(714)	Net Balance Receiv. from Agents & Conductors..	.....	3,407,086.06
(715)	Miscellaneous Accounts Receivable.....	1,944.09	6,147,899.02
(716)	Material and Supplies.....	.....	10,090,897.90
(717)	Interest and Dividends Receivable.....	.....	63,810.96
(719)	Other Current Assets.....	Cr. 88.35	204,555.47
		$ 5,855.74	$ 75,985,831.79
DEFERRED ASSETS:			
(720)	Working Fund Advances.....	.....	27,367.07
(722)	Current Account—Assets—June 30, 1935, Collected (See Contra).....	33,086,955.88	.....
(722)	Prior Account—Liabilities—June 30, 1935, Paid (See Contra)	.....	75,647,205.40
(722)	Other Deferred Assets.....	12,956,748.18	17,791,749.77
		$ 46,043,704.06	$ 93,466,322.24
UNADJUSTED DEBITS:			
(723)	Rents and Insurance Premiums Paid in Advance	.....	95,855.31
(727)	Other Unadjusted Debits.....	47,542.44	1,428,399.36
		$ 47,542.44	$ 1,524,254.67

		Par Value of Holdings		
(728)	Securities Issued or Assumed by Respondent—Unpledged	$9,106,000.00		
(729)	Securities Issued or Assumed by Respondent—Pledged	83,555,000.00		
		$92,661,000.00	$682,818,115.73	$164,809,579.78

NOTE: The following payments for redemption of debt and interest have been made since June 28, 1935:

	Cash Payments	
	Month of Oct., 1942	Period June 28, 1 to Oct. 31,
Redemption of Debt:		
Equipment Trust Certificates.....	$174,000.00	$20,425,000
Bonds	.....	26,500
R.F.C. (P.W.A. and Tie) Loans.....	.....	2,160,000
Railroad Credit Corporation.....	.....	300,000
Bank Loans	.....	659,199
	$174,000.00	$23,570,699
Payment of Interest:		
Equipment Trust Certificates.....	$ 31,925.00	$ 3,973,593
Bonds	50,064.40	13,685,345
R.F.C. (P.W.A. and Tie) Loans.....	.....	295,315
R.F.C. (Other) Loans.....	.....	3,767,755
Railroad Credit Corporation.....	.....	1,751
Bank Loans	.....	395,520
	$ 81,989.40	$22,119,280
	$255,989.40	$45,689,979

December 3, 1942.

.....	.....	900.00	900.00
Conductors..	.....	3,407,086.06	3,407,086.06
.....	1,944.09	6,147,899.02	6,149,843.11
.....	.....	10,090,897.90	10,090,897.90
.....	.....	63,810.96	63,810.96
.....	Cr. 88.35	204,555.47	204,467.12
	$ 5,855.74	$ 75,985,831.79	$ 75,991,687.53
.....	.....	27,367.07	27,367.07
1935,			
.....	33,086,955.88	.....	.....
), 1935,			
.....	.....	75,647,205.40	.....
.....	12,956,748.18	17,791,749.77	30,748,497.95
	$ 46,043,704.06	$ 93,466,322.24	$ 30,775,865.02
d in Advance	.....	95,855.31	95,855.31
.....	47,542.44	1,428,399.36	1,475,941.80
	$ 47,542.44	$ 1,524,254.67	$ 1,571,797.11

e of Holdings			
$9,106,000.00			
83,555,000.00			
$92,661,000.00	$682,818,115.73	$164,809,579.78	$738,893,534.23

(760) Audited Accounts and Wages Payable.....	5,738.36	5,560,439.24	5,566,177.60
(761) Miscellaneous Accounts Payable.....	6.02	187,734.76	187,740.78
(762) Interest Matured Unpaid.....	16,128.75	7,440.00	23,568.75
(763) Dividends Matured Unpaid.....	62,055.70	.....	62,055.70
(764) Unmatured Interest Accrued.....	1,230,650.00	103,542.89	1,334,192.89
(767) Accrued Tax Liability.....	79,278.58	4,520,929.75	4,600,208.33
(768) Other Current Liabilities.....	5,000.00	3,726,934.00	3,731,934.00
	$ 1,398,744.41	$ 18,279,914.61	$ 19,678,659.02
DEFERRED LIABILITIES:			
(769½) Matured Interest in Default.....	98,925,922.35	.....	98,925,922.35
(770) Current Account Liabilities—June 30, 1935, Paid (See Contra).....	75,647,205.40	.....	.....
(770) Prior Account—Assets—June 30, 1935, Collected (See Contra).....	.....	33,086,955.88	.....
(770) Other Deferred Liabilities.....	66,471.75	1,747,671.22	1,814,142.97
	$174,639,599.50	$ 34,834,627.10	$100,740,065.32
UNADJUSTED CREDITS:			
(772) Premium on Funded Debt.....	377,644.46	21,950.67	399,595.13
(773½) Equalization Reserves	.....	Dr. 69,562.44	Dr. 69,562.44
(775) Accrued Depreciation—Road	.....	2,221,650.81	2,221,650.81
(776) Accrued Depreciation—Equipment	62,843,454.35	11,966,878.61	74,810,332.96
(776½) Accrued Amortization of Defense Projects—Equipment	.....	474,347.14	474,347.14
(778) Other Unadjusted Credits.....	3,102,927.44	28,013,862.22	31,116,789.66
	$ 66,324,026.25	$ 42,629,127.01	$108,953,153.26
CORPORATE SURPLUS:			
(779) Additions to Property through Income and Surplus	3,222,501.26	Dr. 32,270.01	3,190,231.25
(784) Profit and Loss.....	Dr. 98,399,637.89	48,439,270.75	Dr. 49,960,367.14
	Dr. $95,177,136 63	$ 48,407,000.74	Dr. $46,770,135.89
	$682,818,115.73	$164,809,579.78	$738,893,534.23

payments for redemption
st have been made since

	Cash Payments		By application of Collateral Income	
	Month of Oct., 1942	Period June 28, 1935 to Oct. 31, 1942	Month of Oct., 1942	Period June 28, 1935 to Oct. 31, 1942
Certificates.....	$174,000.00	$20,425,000.00	.....	.....
.....	.....	26,500.00	.....	.....
Tie) Loans.....	.....	2,160,000.00	.....	.....
poration.....	.....	300,000.00	.....	$1,110,881.96
.....	.....	659,199.00	.....	.....
	$174,000.00	$23,570,699.00	.....	$1,110,881.96
ertificates.....	$ 81,925.00	$ 3,973,593.64	.....	.....
.....	50,064.40	13,685,345.65	.....	.....
Tie) Loans.....	.....	295,315.03	.....	$ 1,994.52
ns.....	.....	3,767,755.00	$43,950.00	3,559,837.98
poration.....	.....	1,751.66	.....	64,173.51
.....	.....	395,520.00	41,700.00	625,500.00
	$ 81,989.40	$22,119,280.98	$85,650.00	$4,251,506.01
	$255,989.40	$45,689,979.98	$85,650.00	$5,362,387.97

Correct:

C. H. WESTBROOK
Comptroller.

II. OTHER INCOME

Miscellaneous Rent Income.....
Miscellaneous Nonoperating Physical Property.....
Dividend Income .....
Income from Funded Securities.....
Income from Unfunded Securities and Accounts.....
Release of Premiums on Funded Debt.....

Total Other Income.....

Total Income .....

III. MISCELLANEOUS DEDUCTIONS FROM INCOME

Miscellaneous Rents .....
Miscellaneous Tax Accruals.....
Miscellaneous Income Charges.....

Total Miscellaneous Deductions.....

IV. OTHER DEDUCTIONS—None

INCOME AVAILABLE FOR FIXED CHARGES..

V. FIXED CHARGES

Interest on Funded Debt.....
Interest on Unfunded Debt.....

Total Fixed Charges.....

NET INCOME .....

Dec. 3, 1942.

	.....	53,191.47	53,191.47
	.....	25,465.95	25,465.95
	.....	83,430.00	83,430.00
	.....	21,435.33	21,435.33
	.....	12,225.45	12,225.45
	730.31	383.79	1,114.10
	$ 730.31	$ 196,131.99	$ 196,862.30
	$ 576.26	$ 3,624,931.80	$ 3,624,608.06
	.....	187.10	187.10
	.....	13,100.00	13,100.00
	.....	645.19	645.19
	.....	$ 13,932.29	$ 13,932.29
	$ 576.26	$ 3,610,099.51	$ 3,610,675.77
	1,327,064.61	40,737.45	1,367,802.06
	.....	3,797.97	3,797.97
	$1,327,064.61	$ 44,535.42	$ 1,371,600.03
Def.	$1,326,488.35	$ 3,565,564.09	$ 2,239,075.74

Correct:

C. H. WESTBROOK

Comptroller.

UNITED STATES OF AMERICA,
NORTHERN DISTRICT OF ILLINOIS,
EASTERN DIVISION. } ss.

C. H. WESTBROOK, first upon oath being duly sworn, says that he is the chief accounting officer, to-wit, Comptroller of Chicago and North Western Railway Company, Debtor herein; that the attached and foregoing statement of assets and liabilities of the Debtor as of October 31, 1942, and the statement showing revenues and expenses of the Debtor for the month of October, 1942, are true and correct as shown by the books and accounts of said Debtor.

C. H. WESTBROOK.

Subscribed and sworn to before me this 7th day of December, 1942.

P. J. SESTERHENN,
Notary Public.

(Seal)

My Commission Expires May 6, 1946.

UNITED STATES OF AMERICA,
NORTHERN DISTRICT OF ILLINOIS. } ss:

I, ROY H. JOHNSON, Clerk of the United States District Court in and for the Northern District of Illinois, do hereby certify that the annexed and foregoing is a true and full copy of the original Statement of Assets and Liabilities of Debtor as of October 31, 1942 and Summary of Revenues and Expenses of Debtor for the Month of October, 1942, filed December 8, 1942, In the Matter of Chicago and North Western Railway Company, Debtor, No. 60448, now remaining among the records of the said Court in my office.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the seal of the aforesaid Court [SEAL.] at Chicago, this 9th day of December, A. D. 1942.

ROY H. JOHNSON,
Clerk,
By DANIEL MCLEAN, JR.,
Deputy Clerk.

APPENDIX B.

CHICAGO AND NORTH WESTERN RAILWAY COMPANY
Charles M. Thomson, Trustee

	October 31, 1942	November 30, 1942	December 31, 1942 (Est'd)
I. Cash	$37,456,382	$35,033,191	$52,508,000
Temporary cash investments	10,776,181	17,771,855	
Special deposits*	7,842,119	6,770,872	7,500,000
Total	$56,074,682	$59,575,918	$60,008,000

* Includes, as of October 31, 1942, $5,939,930 balance in possession and control of Equipment Trustees from proceeds of sale of equipment trust notes, and $1,902,189 representing funds set aside for specific obligations.

II. Income available for fixed charges, but before income taxes:

January 1—October 31, 1942, actual	$28,209,772
Year 1942, estimated	$32,200,000

III. Amount due Reconstruction Finance Corporation as of October 31, 1942, with interest calculated at 4%:

$48,178,750.87

I, CHARLES H. WESTBROOK, Comptroller of Chicago and North Western Railway Company, do hereby certify that except for the parts of the foregoing statement marked "Estimated" the figures contained therein are true and correct as shown by the books and records of said trust estate; that the parts marked "Estimated" reflect my own

judgment of the estimated results for the period indicated, actual figures for a portion of said period not being presently available; that those of said figures which are described as "Cash, Temporary Cash Investments and Special Deposits" are gross figures which do not allow for or take into consideration current liabilities, taxes accrued, or other claims upon or against said cash, temporary cash investments and special deposits.

Dated at Chicago, Illinois, this 15th day of December, 1942.

CHARLES H. WESTBROOK.

APPENDIX C, SHEET 1.

ASSETS OF DEBTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY

Line No.	Item No.	INVESTMENTS	June 30, 1935 (Tr. 91-92)		December 31, 1938 (Tr. 1139-1141)		February 29, 1940 (Tr. 1468-1470)	
1.	(701)	Investment in Road and Equipment	$557,344,505.22		$541,408,773.11		$538,400,182.20	
2.	(702)	Improvements on Leased Railway Property	163,062.84		386,054.43		390,403.94	
3.	(704)	Deposits in Lieu of Mortgaged Property Sold (Note A)						
4.	(705)	Miscellaneous Physical Property	955,976.12		13,705,566.18		13,616,033.99	
5.	(706)	Investments in Affiliated Companies						
6.		Stocks	27,244,538.67		27,244,538.67		27,244,538.67	
7.		Bonds	46,363,747.66		46,304,498.46		46,289,686.16	
8.		Advances	1,761,658.32		1,100,859.46		1,165,815.96	
9.	(707)	Other Investments						
10.		Stocks	3,910,575.93		3,910,795.93		3,910,795.93	
11.		Bonds	162,270.00		151,770.00		151,770.00	
12.		Miscellaneous	855.00		192.50		177.65	
13.		TOTAL INVESTMENTS	$637,907,189.76		$634,213,048.74		$631,169,404.50	
14.		CURRENT ASSETS						
15.	(708)	Cash	$ 3,559,138.16		$ 7,180,776.45		$ 14,205,427.15	
16.	(709)	Temporary Cash Investments						
17.	(711)	Special Deposits (Note A)	24,000.00		389,940.77		957,649.73	
18.	(712)	Loans and Bills Receivable			4,000.00			
19.	(713)	Traffic and Car Service Balances Receivable (Note B)	275,972.15		315,300.32		330,317.93	
20.	(714)	Net Balance Receivable from Agents and Conductors	1,902,877.67		1,547,232.26		1,711,757.85	
21.	(715)	Miscellaneous Accounts Receivable	7,718,676.24		6,766,191.09		2,345,526.07	
22.	(716)	Material and Supplies	8,838,615.64		9,922,179.50		8,793,915.74	
23.	(717)	Interest and Dividends Receivable (Note C)	66,215.15					
24.	(719)	Other Current Assets	257,201.06		202,767.48		188,945.62	
25.		TOTAL CURRENT ASSETS	$ 22,642,696.07		$ 26,328,387.87		$ 28,533,540.09	
26.		DEFERRED ASSETS						
27.	(720)	Working Fund Advances	$ 34,899.81		$ 34,628.99		$ 28,639.43	
28.	(722)	Other Deferred Assets	8,796,128.14		17,222,908.30		24,759,159.19	
29.		TOTAL DEFERRED ASSETS	$ 8,831,027.95		$ 17,257,537.29		$ 24,787,798.62	
30.		UNADJUSTED DEBITS						
31.	(723)	Rents and Insurance Premiums Paid in Advance	$ 19,458.78		$ 44,125.14		$ 40,858.09	
32.	(727)	Other Unadjusted Debits	1,364,602.78		1,124,772.48		1,000,891.59	
33.		TOTAL UNADJUSTED DEBITS	$ 1,384,061.56		$ 1,168,897.62		$ 1,041,749.68	
34.		PAR VALUE OF HOLDINGS						
35.	(728)	Securities Issued or Assumed by Respondent						
36.		Unpledged	$ 3,048,000.00		$ 3,083,500.00		$ 3,083,500.00	$ 9,106,0
37.	(729)	Securities Issued or Assumed by Respondent						
38.		Pledged	90,654,000.00		89,615,000.00		89,602,000.00	83,555,0
39.			$ 93,702,000.00		$ 92,698,500.00		$ 92,685,500.00	$ 92,661,0
40.		GRAND TOTAL ASSETS		$670,764,975.34		$678,967,871.52		$685,532,492.89

Notes of Important Changes in I. C. C. Classification of Accounts Affecting Above Balance Sheet Comparisons during Period June 30, 1935, to October 31, 1942.

Note A.	(704)	Deposits in lieu of mortgaged property sold.	Included in "711—Special Deposits" prior to 1942.
Note B.	(713)	Traffic and car service balances receivable.	Combined with "759—Traffic and Car Service Balances—Cr."
Note C.	(717)	Interest and dividends receivable.	Interest and dividends not anticipated in 1938 and 1940 but to Income when actually received.

COMPANY

February 29, 1940 (Tr. 1468-1470)		October 31, 1942 (Appendix A)	Increase or Decrease October 31, 1942, over or under February 29, 1940. Decrease	Increase	Line No.
$538,400,182.20		$537,845,084.03	$ 555,098.17		1.
390,403.94		335,252.23	55,051.71		2.
		152,643.33		$ 152,643.33	3.
13,616,033.99		13,537,551.25	78,482.74		4.
					5.
27,244,538.67		27,304,538.67			6.
46,289,686.16		46,260,061.55	No Change		7.
1,165,815.96		1,044,296.11	No Change		8.
			121,519.85		9.
3,910,795.93		3,910,795.93			10.
151,770.00		151,770.00	No Change		11.
177.65		12,191.47	No Change		12.
				12,013.82	
$631,169,404.50		$630,554,184.57	615,219.93		13.
					14.
$ 14,205,427.15		$ 37,456,382.51			15.
		10,776,181.25		23,250,955.36	16.
957,649.73		7,842,118.62		10,776,181.25	17.
		900.00		6,884,468.89	18.
330,317.93			330,317.93	900.00	19.
1,711,757.85		3,407,086.06			20.
2,345,526.07		6,149,843.11		1,695,328.21	21.
8,793,915.74		10,090,897.90		3,803,317.04	22.
		63,810.96		1,296,882.16	23.
188,945.62		204,467.12		63,810.96	24.
				15,521.50	
$ 28,533,540.09		$ 75,991,687.53			25.
				47,458,147.44	
28,639.43		$ 27,367.07			26.
24,759,159.19		30,748,497.95	1,272.33		27.
				5,989,338.76	28.
$ 24,787,798.62		$ 30,775,865.02			
				5,988,066.40	29.
$ 40,858.09		$ 95,855.31			30.
1,000,891.59		1,475,941.80		54,997.22	31.
				475,050.21	32.
$ 1,041,749.68		$ 1,571,797.11			
				530,047.43	33.
	$ 9,106,000.00				34.
					35.
	83,555,000.00				36.
					37.
	$ 92,661,000.00				38.
$685,532,492.89		$738,893,534.23		$53,361,041.34	39. 40.

' prior to 1942.

ar Service Balances—Cr." in 1942.

ited in 1938 and 1940 but credited
ved.

Line No.	Item No.	1. STOCK		LIABILITIES OF DEBTC June 30, 1935 (Tr. 91-92)
1.	(751)	Capital Stock		$180,835,000.00
2.		Scrip		4,845.25
3.	(753)	Premium on Capital Stock		29,657.75
4.		TOTAL STOCK		$180,869,503.00
5.		GOVERNMENTAL GRANTS		
6.	(764)	Grants in Aid of Construction		$ 84,746.24
7.		LONG TERM DEBT		
8.	(755)	Funded Debt Unmatured	$434,984,300.00	
9.		Less Respondent's Holdings	93,702,000.00	$341,282,300.00
10.	(755½)	Long Term in Default (Note D)		
11.	(756)	Receiver's and Trustee's Securities		
12.		Unmatured		
13.		Less Respondent's Holdings		
14.		CURRENT LIABILITIES		
15.	(758)	Loans and Bills Payable		$ 34,235,892.72
16.	(759)	Traffic Car and Service Balances Payable		2,558,417.22
17.	(760)	Audited Accounts and Wages Payable		9,956,890.93
18.	(761)	Miscellaneous Accounts Payable		107,690.09
19.	(762)	Interest Matured Unpaid (Note F)		2,729,418.97
20.	(763)	Dividends Matured Unpaid		62,055.70
21.	(764)	Funded Debt Matured Unpaid (Notes D and E)		63,000.00
22.	(766)	Unmatured Interest Accrued (Note E)		2,964,263.27
23.	(767)	Accrued Tax Liability (Note G)		
24.	(768)	Other Current Liabilities		515,683.87
25.		TOTAL CURRENT LIABILITIES		$ 53,313,317.77
26.		DEFERRED LIABILITIES		
27.	(769½)	Matured Interest in Default (Note F)		
28.	(770)	Other Deferred Liabilities		$ 115,561.03
29.		TOTAL DEFERRED LIABILITIES		$ 115,561.03
30.		UNADJUSTED CREDITS		
31.	(771)	Tax Liability (Note G)		$ 4,911,161.36
32.	(772)	Premium on Funded Debt		459,751.48
33.	(772½)	Equalization Reserve		
34.	(774)	Maintenance Reserves		
35.	(775)	Accrued Depreciation Road		
36.	(776)	Accrued Depreciation—Equipment		52,893,592.84
37.	(776½)	Accrued Amortization of Defense Projects		
38.	(778)	Other Unadjusted Credits		3,584,147.42
39.		TOTAL UNADJUSTED CREDITS		$ 71,848,653.10
40.		CORPORATE SURPLUS		
41.	(779)	Addition to Property through Income & Surplus		$ 3,227,375.63
42.	(784)	Profit and Loss		30,023,618.57
43.		TOTAL CORPORATE SURPLUS		$ 33,250,994.20
44.		GRAND TOTAL LIABILITIES		$670,764,975.34

Notes of Import
Affec
during

Note D. (755½) Long term debt in default.
(764) Funded debt matured unpaid.

Note E. (764) Unmatured interest accrued.
(766)

Note F. (762) Interest matured unpaid.
(769½) Matured interest in default.

Note G. (767) Accrued tax liability.
(771) Tax liability.

APPENDIX C, SHEET 2.

IES OF DEBTOR, CHICAGO AND NORTH WESTERN RAILWAY COMPANY

June 30, 1935 (Tr. 91-92)		December 31, 1938 (Tr. 1139-1141)		February 29, 1940 (Tr. 1468-1470)		October 31, 1942 Appendix A	Increase or Decrease October 31, 1942, as compared with February 29, 1940. Decrease	Increase	
$180,835,000.00		$180,835,300.00		$180,835,300.00		$180,835,300.00	No Change		1.
4,845.25		4,545.25		4,545.25		4,545.25	No Change		2.
29,657.75		29,657.75		29,657.75		29,657.75	No Change		3.
$180,869,503.00		$180,869,503.00		$180,869,503.00		$180,869,503.00	No Change		4.
$ 84,746.24		$ 1,949,347.53		$ 2,779,286.45		$ 2,950,036.81		170,640.36	5. 6.
$341,282,300.00	$330,658,000.00 $2,594,500.00	$333,063,500.00	$330,488,000.00 $2,594,500.00	$287,893,500.00		$280,795,000.00	7,098,500.00		7. 8. 9.
				$ 66,594,699.22		$ 71,734,362.71		$5,139,563.49	10.
	$ 11,783,000 104,000	$ 11,879,000.00	$ 11,353,000.00 $1,000.00	$ 11,162,000.00		$ 19,953,000.00		$8,791,000.00	11. 12.
$ 34,235,892.72		$ 32,885,644.07							13.
3,558,417.22		3,201,750.10		3,943,290.90		$ 4,172,780.97		5,139,563.49	14.
9,956,890.93		3,977,205.80		4,339,259.83		5,566,177.60		224,290.07	15.
107,690.09		309,468.73		219,341.01		187,740.78		1,226,917.77	16.
2,729,418.97		56,252,194.32		71,878.75		33,568.75	$1,600.24		17.
62,055.70		62,055.70		62,055.70		66,310.00	66,310.00		18.
63,000.00		34,070,300.00		62,055.70		62,055.70	No Change		19.
2,984,268.27		3,889,425.29		1,234,192.89		1,234,192.89		1,234,192.89	20.
				8,463,030.42		8,463,030.42			21.
515,683.87		591,076.44		622,634.29		4,600,208.33		4,600,208.33	22.
						5,731,934.00		3,109,309.71	23.
$ 53,313,317.77		$134,239,300.45		$ 12,725,480.90		$ 19,678,859.02		6,953,178.12	24. 25.
$ 115,561.03		$ 749,798.75		$ 72,303,254.51		$ 98,925,922.35		26,722,667.84	26.
				650,975.58		1,814,142.97		1,163,167.39	27.
$ 115,561.03		$ 749,798.75		$ 72,954,230.09		$100,740,065.32		27,885,835.23	28. 29.
$ 4,911,161.36		$ 5,182,938.77		$ 4,656,753.95			4,656,753.95		30.
459,751.48		415,416.09		434,888.09	Dr. $	399,595.13	35,292.96		31.
					Dr.	69,562.44	69,562.44		32.
				358,471.00			358,471.00		33.
62,893,592.84		72,235,255.03		72,574,440.89		2,221,650.81		2,221,650.81	34.
3,584,147.42		12,614,356.12		16,092,333.05		74,810,232.96		2,335,892.24	35.
						474,347.14		474,347.14	36.
$ 71,848,653.10		$ 90,537,966.01		$ 94,016,886.78		31,116,789.66		15,014,356.61	37.
						$108,953,153.26		14,936,366.48	38. 39.
$ 3,227,375.63		$ 3,255,990.56		$ 3,258,491.27					40.
20,023,618.57	Dr.	22,376,434.78	Dr.	46,621,684.82	Dr.	$ 3,190,221.25	$68,260.02		41.
					Dr.	49,960,367.14	3,238,682.32		42.
$ 23,250,994.20	Dr.	$ 29,120,444.22	Dr.	$ 43,363,193.55	Dr.	$ 46,770,135.89	3,406,942.32		43.
$670,764,975.34		$678,967,871.52		$685,532,492.89		$738,893,534.23		53,361,041.34	44.

Notes of Important Changes in I. C. C. Classification of Accounts Affecting Above Balance Sheet Comparisons during Period June 30, 1935 to October 31, 1942.

. in default.
atured unpaid.

Defaulted bonds transferred from "Current Liab Term Debt" in 1940.

Account No. 764 assigned to "Unmatured interest a

rest accrued.

Account number changed from 766 to 764 in 1942.

d unpaid.
rt in default.

Defaulted interest transferred from "Current Liabili Liabilities" in 1940.

ability.

Taxes accrued in income but not due transferred Credits" to "Current Liabilities" in 1941.

ilities" to "Long

ccrued" in 1942.

ties" to "Deferred

from "Unadjusted

APPENDIX D.

RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHICAGO AND NORTH WESTERN RAILWAY COMPANY, ADOPTED AT A MEETING THEREOF, DECEMBER 10TH, 1942.

Be it resolved by the Board of Directors of the Chicago and North Western Railway Company:

That in the opinion of this Board it is highly desirable that the claim of the Reconstruction Finance Corporation be promptly paid. The Committee on Reorganization Matters and counsel for the Company in the reorganization proceedings are therefore authorized and directed to employ any and all appropriate means to procure early payment of that claim, wholly or in part, and to obtain release of securities held by the Corporation as collateral; to the ends that interest accruing on the claim of the Corporation shall be saved, and the securities held by it shall become available to creditors and stockholders whose claims are not fully provided for in the reorganization plan that has been approved by the United States District Court and is now pending in the Supreme Court of the United States.

Correct Copy.

ROBERT K. STUART,
Chairman, Special Committee.